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ONTARIO

## Ontario Department of Education

# SYLLABUS

OF

# COURSES AND EXAMINATIONS

FOR

# Teachers' Certificates

IN

# The Commercial Subjects

1927

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## COURSES AND EXAMINATIONS FOR TEACHERS' CERTIFICATES IN THE COMMERCIAL SUBJECTS

## COURSES OF STUDY

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### ELEMENTARY CERTIFICATE

1. The following are the courses prescribed for teachers' certificates in the Commercial Subects:

#### Stenography: Theory

The principles of the Isaac Pitman system of Stenography.

#### Stenography: Practice

Stenography: Writing business correspondence and legal documents from dictation at a speed of sixty words per minute; and the transcription of these shorthand notes on the typewriter at a speed of twelve words per minute.

#### Typewriting

Copying, invoicing, billing, columnar statements, etc.

#### Business Correspondence and Office Practice

Business Correspondence: The place of correspondence in modern business; characteristics of a good business letter; various types of business letters.

Office Practice: Office deportment; office organization; handling the mail; filing; modern office labour-saving devices and their uses; business reference books. Candidates should make themselves familiar with the systems in operation in some of the larger modern offices.

#### Bookkeeping: Theory

Single and double entry; the use of single entry; the advantages of double entry; how to change from single to double entry.

The form and use of Journal, Cash Book, Bill Book, Sales Book, Purchase Book and Ledger. Preparation of the Financial Statement, showing Losses and Gains, Summary of Capital Account, and Assets and Liabilities; the relation between these statements. Closing the books and continuing the record.

Principal and auxiliary books. The use of Cash, Bill, Sales and Purchase Books as principal books and with various special columns. Sales, Purchase and General Ledgers, balanced together or on the self-balancing principle; the monthly trial balance.

The use of drafts in collections and payments. Bank transactions, including deposits and withdrawals, discounts, collections, bank collateral. C.O.D. Sales, Freight, Cash Discount, Bad Debts, Bank Reconciliation.

Division of Merchandise and Expense Accounts into various subordinate accounts. Trading Statement, Profit and Loss Statement, Balance Sheet. Classification of items in the foregoing statements; percentage calculations.

Accounts of Single Proprietor and of Partnerships. Winding up a Business. Realization and Liquidation Account.

### Bookkeeping: Practice

Making the proper records and preparing the financial statements from given data. Single Proprietor and Partnership Organization.

### Business Papers and Business Law

Business Papers: Receipts, releases, promissory notes, chattel notes, lien notes, instalment notes, drafts, bills of exchange, orders, due bills, deposit slips, cheques, bank drafts, draft requisitions, deposit receipts, bank pass books, bills, invoices, credit invoices, accounts, monthly statements, warehouse receipts, bills of lading, freight bills, proxies, powers of attorney, agreements, bonds, debentures, leases, instalment scrips, stock certificates, stock transfers.

Business Law: Negotiable paper, indorsement, acceptance, discharge, dishonour, protest, negotiability and assignability, accommodation paper; statute of limitations; statute of frauds; interest; legal tender, payments, collection of accounts; partnership, joint stock companies; insurance, liability as partner, shareholder, director, agent, indorser, etc.; contracts; property; mortgages; guarantee and suretyship; shipper and carrier; mechanics' lien; landlord and tenant; principal and agent; master and servant; wills and succession duties; copyrights, trade marks, industrial designs, patent rights.

### Penmanship

Theory and practice of penmanship; position and movement; principles of letter formation; graceful, legible business writing; ledger headings, figures, marking.

### Mercantile Arithmetic

Interest, discount, commission, duties and customs, stocks and investments, partnership settlements, partial payments, equating or averaging accounts, compound interest, exchange, practical measurements and the metric system.

## SPECIALIST CERTIFICATE

### Arithmetic of Investment

Compound interest, annuities certain, sinking funds and depreciation, formation of interest and annuity tables, the application of logarithms, the valuation of bonds.

### Bookkeeping: Theory

Single proprietor, partnership and corporation accounts and the bookkeeping incident to opening, conducting and closing accounts peculiar to each form of ownership. Books of record and books of account. Goodwill, insolvency, partnership adjustments, commission accounts, branch store accounts, departmental accounts, analysis sheets for purchases, sales, expenses, and statistical data. Expense ledger, depreciation and reserve, bad debts, petty cash, imprest system, foreign exchange, deferred and accrued items.

Accounts for a manufacturing business, simple cost accounting. Financial statements and analysis of data contained therein. Charts and graphs.

Statement of affairs and of deficiency, realization and liquidation account, revenue and expense account, the voucher system.

Methods of reducing labour in bookkeeping. The typewriter and other machines as applied to bookkeeping. Organization of an accounting office.

## Bookkeeping: Practice

Making the proper records and preparing the financial statements from given data. Single proprietor, partnership and corporation organizations.

## Auditing

Object, scope and advantages of an audit; preliminary steps; instructions to the bookkeeper before an audit; continuous and complete audits; relation to prior audits; vouchers; trial balances and balanced books; individual, partnership, and company ownership; methods of accounting; different classes of audits, as commercial, mining, financial; valuation and verification of assets and liabilities; depreciation, discounts, bad and doubtful debts, reserve funds, etc.; preliminary expenses, directors' fees, etc.; foreign exchange; nature of profits; forms of accounts and balance sheets; auditors' reports, recommendations and certificates.

## Money and Banking

Theory of money, its history and functions; credit; mechanism of exchange; nature and function of banks, management of reserves, note issue, redemption fund, leading banking systems of the world, especially those of Canada and the United States; clearing houses, savings banks, trust and loan companies; balance of trade, meaning and effect on exchange, the provisions of the Bank Act, the Currency Act and the Dominion Notes Act.

## Theory of Economics

Principles of production, distribution and exchange. Economic theories of value, rent, wages, profits and interest; land, labour and capital; industrial combinations, extent, dangers and advantages; socialism.

National and local finance; public debts, methods of extinction and conversion; sinking funds; public domain—lands, forests, minerals; principles of taxation.

## Economic Geography

Physical geography in its economic aspects and the relation of these aspects to the natural resources of the chief countries. The raw materials of commerce, food stuffs, textile fabrics, building materials and materials for use in the arts, their origin, production and marketing. Transportation and means of communication, especially in Canada, the British Empire and the United States. Possibilities and limitations of trade within the British Empire; Canadian exports and imports; importance of the Suez and Panama Canals.

## History of Commerce and Industry

Ancient and mediaeval commerce; the influence of Venice; the Crusades; the mediaeval guilds and their relation to modern trade unions; commercial significance of the great geographical discoveries of the fifteenth century; the Dutch commercial ascendency; struggle of the English, French, and Dutch for the first place in commerce; the English industrial revolution; commercial significance of the Napoleonic wars; England's industrial and commercial supremacy; French industry and commerce since the overthrow of Napoleon; the economic position of Germany and Russia prior to the Great War; trade development in South America, Africa, Asia, New Zealand and Australia; economic influence of the Great War.

## BOOKS OF REFERENCE

2. The list of books given below is recommended for reference. Those marked with an asterisk are of special importance. Teachers may borrow any of these books free of charge from the Legislative Library, Education Branch, Parliament Buildings, Toronto. They will require to pay the return postage.

### Elementary Certificate

*Ontario School Bookkeeping—Second Course. Educational Company, Toronto ..... $1 00

Manufacturers' Accounts—Eddis and Tindall. Accountancy Book Publishing Co., Toronto ..... 2 00

*Accounting in Theory and Practice—Lisle. Wm. Green & Sons, Edinburgh; Accountancy Book Publishing Co., Toronto ..... 4 75

*Elements of Accounts—Klein. D. Appleton and Company, New York .. 2 00

*Canadian Modern Accounting—Part I and Part II—Sprott and Short. Commercial Text Book Company, Toronto ..... 3 50

*Digest of Canadian Mercantile Law—W. H. Anger. W. H. Anger, Toronto ..... 2 00

Acts: The Bills of Exchange Act ..... 25

The Bank Act ..... 50

The Currency Act ..... 25

The Dominion Companies Act ..... 50

The Ontario Joint Stock Companies Act ..... 50

—Carswell Company, Toronto.

New Method Arithmetic—McIntosh. Commercial Text Book Co., Toronto ..... 1 60

High School Arithmetic—Crawford & Smith. Hunter, Rose & Co., Ltd., Toronto ..... 45

The Ontario Writing Course—Book III ..... 04

The Ontario Teachers' Manuals—Writing ..... 19

Course in Isaac Pitman's Shorthand—New Era Edition. Commercial Text Book Co., Toronto ..... 1 60

Business Letters for Dictation. Commercial Text Book Co., Toronto .... 1 00

Commentary on Pitman's Shorthand—James Wm. Taylor. Commercial Text Book Co., Toronto ..... 2 00

Elementary Typewriting Course—W. G. Edward. Ryerson Press, Toronto ..... 25

Advanced Typewriting Course—W. G. Edward. Ryerson Press, Toronto ..... 80

A Practical Course in Touch Typewriting—Charles E. Smith. Commercial Text Book Co., Toronto ..... 1 00

Business Correspondence and Office Practice—W. G. Edward. Ryerson Press, Toronto ..... 80

Effective Business Letters—Gardner. Roland Press, New York ..... 1 50

Office Routine (Forms and Supplies in Separate Package)—A. F. Sprott. Commercial Text Book Co., Toronto ..... 60

## Specialist Certificate

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|---|---|
| *Interest and Bond Values—M. A. Mackenzie. University Press, Toronto | $2 00 |
| Mathematics of Investment—Hart. D. C. Heath Co., Boston | 2 85 |
| Tables for the Text | $1.70 or combined 4 00 |
| Senior High School Algebra—Crawford. The Macmillan Co., Toronto | 1 25 |
| Algebra for Matriculation (chapters on Progressions, Logarithms, Annuities)—Hall and Knight. The Macmillan Co., Toronto | |
| *Auditing: Theory and Practice—Part I—Montgomery. Ronald Press Company, New York | 6 50 |
| Auditing Principles—Montgomery and Staub. Ronald Press Co., New York | 3 50 |
| Economic Geography of the British Empire—C. B. Thurston, University of London Press | 1 50 |
| Principles of Economic Geography—Rudmore Brown. Sir Isaac Pitman & Sons. Commercial Text Book Co. (Agents), Toronto | 3 00 |
| Commercial Raw Materials—Toothaker. Ginn & Company, New York | 1 25 |
| Ontario High School Physical Geography | 39 |
| Canada Year Book—Department of Agriculture, Ottawa | |
| Canadian Almanac. The Copp, Clark Co., Toronto | 3 50 |
| History of Commerce (Revised Edition)—Clive Day. Longmans, Green and Co. | 2 50 |
| Principles of Commercial History—James Stephenson. Sir Isaac Pitman & Sons. Commercial Text Book Co. (Agents), Toronto | 2 25 |
| *Money and Banking—Scott. Henry Holt & Co., New York. Accountancy Book Publishing Co., Toronto | 3 25 |
| Money and Mechanism of Exchange—Jevons. D. Appleton Co., New York. Accountancy Book Publishing Co., Toronto | 3 25 |
| Elements of Foreign Exchange—Franklin Escher. The Bankers' Publishing Co., New York | 1 00 |
| Canadian Banking System—J. F. Johnston, Supt. of Documents, Government Printing Office, Washington, D.C. | 30 |
| Outlines of Economics—R. T. Ely. The Macmillan Co., Toronto | 3 50 |

## EXAMINATIONS

3. There will be one examination paper in each subject. The papers may be taken one or more at a time and in any order. The pass standard is fifty per cent. of the marks assigned to each paper (maximum value, 100).

The examinations are held in Toronto at the close of the Summer Session. Forms of application and copies of the time-table may be obtained in July from the Deputy Minister of Education.

## INTERIM CERTIFICATES

4. (1) Elementary: Candidates who pass the prescribed examinations in the following subjects will be granted Interim Certificates as teachers of the Elementary Commercial Subjects valid for two years in a Public, Separate, High or Continuation School, provided they are otherwise qualified to teach in such schools:

Stenography Theory.
Stenography Practice.
Typewriting.
Business Correspondence and Office Practice.
Bookkeeping Theory.
Bookkeeping Practice.
Business Papers and Business Law.
Penmanship.
Mercantile Arithmetic.

(2) Specialist: Candidates who hold certificates qualifying them to teach in a High School and who pass the examinations prescribed for the Elementary Certificate and in the following additional subjects will be granted Interim Certificates as Commercial Specialists valid for two years in a High or Continuation School or Collegiate Institute:

Arithmetic of Investment.
Bookkeeping Theory.
Bookkeeping Practice.
Auditing.
Money and Banking.
Theory of Economics.
Economic Geography.
History of Commerce and Industry.

NOTE 1. Certificates of graduation in the present Honour Courses in Political Science of the University of Toronto, Queen's University and McMaster University will be accepted in lieu of the examinations prescribed in the following subjects: Money and Banking, Theory of Economics, Economic Geography, History of Commerce and Industry.

NOTE 2. Beginning with 1929, bookkeeping will be a subject of examination for both Elementary and Specialist Certificates. Those who have not completed the Bookkeeping prior to 1929 will require to take the examinations in Bookkeeping for both the Elementary and Specialist certificates.

NOTE 3. Students contemplating taking the examinations in Bookkeeping are recommended to take the Correspondence Courses in that subject offered by the University Extension Department as a preparation for the Summer Course.

## PERMANENT CERTIFICATES

5. (1) After two years' successful experience thereon duly certified by the Inspector or Inspectors concerned, on application to the Deputy Minister, an Interim Certificate as teacher of the Elementary Commercial Subjects will be made permanent.

(2) After two years' successful experience thereon duly certified by the Inspector or Inspectors concerned, on application to the Deputy Minister, an Interim Commercial Specialist's Certificate will be made permanent.

## SUMMER COURSES

6. Each year the Department of Education offers a Summer Course of instruction in the Commercial Subjects extending over a period of five weeks. There will be a beginners' class as well as an advanced class. These classes will be conducted concurrently. In so short a period the subjects cannot be covered thoroughly and in detail. Candidates are, accordingly, expected to make as much preparation as possible before they attend. In view of the amount and character of the work, they are advised not to attempt too many subjects in one summer. The average candidate who is engaged in teaching throughout the year cannot expect to complete the work for a Specialist's certificate in fewer than four summer sessions.

## CORRESPONDENCE COURSES

7. Teachers who contemplate attending the Summer Course in the Commercial Subjects may obtain assistance during the preceding school year from the University Extension Department of the University of Toronto. The shortness of the Summer Session makes it imperative that every candidate for a Commercial Certificate commence his preparations during the winter. Information respecting the correspondence work may be obtained on application to the Director, University Extension, University of Toronto.